

David George Budway
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RE: Celsius Network Redistribution
Case No. 22-10964

To: The Honorable Martin Glenn
United States Bankruptcy Court for the Southern District of New York

Dear Judge Glenn,

My name is David Budway and I am writing to express my profound frustration and disappointment regarding the ongoing distribution to creditors by Celsius Network and Stretto. As a former Earn Account holder and current creditor of Celsius, I have been directly impacted by the poor communication and handling of account distributions.

It has been nearly four months since Stretto first contacted me regarding my “upcoming” distribution and I feel I am no closer to having a resolution or understanding of when I will receive my portion of funds. I have followed every instruction provided to me by Stretto and yet at every turn or date of significance, Stretto and Celsius seemingly ignore my messages or refuse to provide me with an update. To be clear, I have not received any emails or messages containing distribution codes, nor accurate updates regarding the servicing of my distribution. I received a misleading email last week stating my claim codes would be sent to me in “the next 24-72 hours” followed by another contradictory email stating there was no claim associated with my email address.

It is deeply disheartening to fall victim to Celsius and Stretto’s failure to adhere to their legal obligations, and I firmly believe that accountability must be upheld. I implore Your Honor to consider the full extent of the harm caused by Celsius Network and Stretto’s inactions and to hold them accountable once more. My claim may only be a drop in the bucket of this bankruptcy case but as a hardworking American during these stressful economic times, I am counting on the distribution of my hard earned funds.

I trust in the integrity of the legal system and have faith that Your Honor will consider my plea. My hope is that my and the hundreds of others in similar situations currently will be made partially whole and be able to move on from this chapter.

Thank you for your attention to this matter. Should you require any further information or clarification, please do not hesitate to contact me.

Sincerely,

David Budway